on 10th December, 1991. The said order, therefore, is now binding on the party States and is to be given effect to by them.

Further, the tribunal has submitted the report and decision under section 5(2) of the ISRWD Act, 1956 on 5.2.2007. The party States and the Central Government have sought clarification/ guidance from the tribunal under section 5(3) of the Act. The party States have also filed SLP against aforesaid decision of CWDT before the Hon'ble Supreme Court.

Roadmap on broad frame work of GST

*516. SHRI DARA SINGH:
SHRI RAMDAS AGARWAL:

Will the Minister of FINANCE be pleased to state:

(a) whether the Empowered Committee of State Finance Ministers on VAT for setting up of a model and roadmap on Broad Framework of Goods and Services Tax (GST) has finalized its report, till date;

(b) if so, by when the final report of the Empowered Committee on VAT is likely to be submitted to Government; and

(c) how much time Government is likley to take to examine/implement the recommendations made by the Committee, throughout the country?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) The Government has announced its intention to introduce Goods and Services Tax (GST) with effect from 01 April, 2010. The design and roadmap for introduction of GST has to be finalized in consultation with the Empowered Committee of State Finance Ministers (EC). In May 2007, the EC had set up a Joint Working Group (JWG) comprising officials of the Central Government and State Governments to study the various models of GST existing globally and any other relevant material available on the subject. The JWG had submitted its report to EC in November, 2007. The Report submitted by JWG is still being deliberated within the EC and its recommendations on the same have not yet been finalized. The Government of India would be in a position to examine the recommendations made by the EC only after the report and the views of the EC are communicated to the Ministry of Finance, Government of India.

Reduction of Government stake in banks

†*517 DR. MURLI MANOHAR JOSHI:
SHRI RAM JETHMALANI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a Committee constituted under the Chairmanship of Shri Anwarul Hoda, Member, Planning Commission, has advised Government to reduce its present stake in the banks;

(b) if so, the details thereof, the average stake of Government in banks at present and the percentage stake recommended by the abovesaid Committee; and

(c) the benefits expected as a result of reduction of Government stake?

† Original notice of the question was received in Hindi

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) Government of India has shareholding in 21 public sector banks consisting of State Bank of India (SBI), 19 nationalised banks and Industrial Development Bank of India (IDBI) Ltd. The statutory and other provisions require that Government shall not hold, at any time, less that 55% of the equity capital of SBI and 51% of that of nationlised banks and IDBI Ltd. The details of shareholding of the Central Government in these banks, as on 31.03.2008, are given the statement (See below)

The High Level Group on Services Sector constituted by the Planning Commission also examined the Financial Services sector had has, *inter-alia,* observed that in the medium-term, the ability of these banks to raise capital for growth without reducing the Government shareholding to less than 51% would be severely constrained, infusion of capital by the Government would impose fiscal pressures and would be a sub-optimal deployment of the Government's resources, which should be utilized for developmental purposes, while commerical capital is available for the banking sector. The Group has recommended that it would be appropriate to consider evolution of a path towards reduction of government ownership in a manner that minimises dislocation of dissonance among various stakeholders, and as an immediate measure, it is necessary to empower the goverment-owned banks to address the key competitive challenges that confront them, without altering their public sector character. The Group is of the opinion that the key measures recommended by the Report, taken together, would help in meeting the objectives of achieving greater financial inclusion, serving emerging customer needs and enhancing global competitiveness.

Statement

Details of Government shareholding in Public Sector Banks as on 31.03.2008

Sl.No.	Name of Banks	% Shareholding
1.	Oriental Bank of Commerce	51.09
2.	Dena Bank	51.19
3.	Andhra Bank	51.55
4.	IDBI Ltd.	52.71
5.	Bank of Baroda	53.41
6.	Vijaya bank	53.87
7.	Allahabad Bank	55.23
8.	Union Bank of India	55.43
9.	Corporation Bank	57.17
10.	Punjab National Bank	57.80
11.	State Bank of India	59.73
12.	Indian Overseas Bank	61.23
13.	Bank of India	64.37
14.	Syndicate Bank	66.47
15.	Canara Bank	73.17
16.	UCO Bank	74.98
17.	Bank of Maharashtra	76.77

Sl.No.	Name of Banks	% Shareholding
18.	Indian Bank	80.00
19.	Central Bank of India	80.20
20.	Punjab & Sind Bank	100.00
21.	United Bank of India	100.00

Tourism project in Gujarat

*518. SHRI KANJIBHAI PATEL: Will the Minister of TOURISM be pleased to state:

(a) whether the State Government of Gujarat has sent some proposals for certain tourism projects to the Central Government for approval/sanction; and

(b) if so, the number of projects which have been cleared and the number of projects which have not been cleared so far?

THE MINISTER OF TOURISM (SHRIMATI AMBIKA SONI): (a) and (b) The Ministry of Tourism received the following project proposals from the State Government of Gujarat for grant of Central Financial Assistance for Product/Infrastructure Development of Tourist Destinations/Circuits, fairs/festivals/events and IT projects during the year 2007-08:

Sl.No.	Name of the Project
1.	Destination of development of Champaner-Pavaged
2.	Destination development of Patan
3.	Destination development of Ambaji
4.	Integrated development of tourist facilities at Dev-Ni-Mori
5.	Integrated Development of Tourist Circuit on Dwarka-Nageshwar-Bet Dwarka
6.	Navratri festival, 2007
7.	Kite festival, 2008
8.	Tarnetar festival, 2007
9.	Sharad Utsav, 2008
10.	Information Technology project

The project proposals which are complete as per guidelines are appraised on *inter-se* priority and funds are released subject to availability under the respective head. Accordingly the following proposals have been sanctioned for augmentation of tourism infrastructure in the State of Gujarat during the financial year 2007-08:

(Rs. in lakh)

Sl. No.	Name of the project	Amount
1.	Development of Ambardi Wildlife Interpretation Park in Amreli District as a tourist destination	474.25
2.	Development of Rural Tourism in Village Nageshwar, Distt. Jamnagar.	50.00
	TOTAL:	524.25